

#10
15232-A

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440367 A AND A

REGISTRATION NO. 15232-A Filed 1425

JAN 25 1988 - 2 45 PM

INTERSTATE COMMERCE COMMISSION No. 8-0254075

Ms. Noretta R. McGee, Secretary
Interstate Commerce Commission
Washington, D. C. 20423

Dear Ms. McGee:

Enclosed herewith for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two fully executed copies of a Release Agreement dated as of January 22, 1988, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to a Security Agreement dated as of May 14, 1987 between Greenbrier Leasing Corporation and The Bank of California, National Association, which was duly filed and recorded on May 15, 1987 under Recordation Number 15232.

The name and address of the party executing the enclosed document is:

The Bank of California, National Association
P. O. Box 3121
Portland, Oregon 97208

A description of the railroad equipment covered and released by the enclosed document is:

Ten (10) Twin Stock/tm Five platform intermodal bulkhead container flatcars manufactured by Gunderson, Inc. of Portland, Oregon bearing reporting marks and numbers SFLC 254010 through SFLC 254019, both inclusive.

Also enclosed is a check in the amount of \$10.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Counterpart - C.T. Kammler

Date... JAN 25 1988
Fee \$ 16.00
ICC Washington, D. C.

100 OFFICE OF
JAN 26 12 40 PM '88
TELETYPE UNIT

Ms. Noreta R. McGee


2.

Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 200 World Center Building, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Release Agreement dated as of January **22**, 1988 executed by The Bank of California, National Association covering 10 intermodal container flatcars marked SFLC 254010 - 254019.

Very truly yours,


Charles T. Kappler

Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

OFFICE OF THE SECRETARY

Charles T. Kappler, Esq.
Alvord & Alvord
918 16th Street, N.W.
Washington, D.C. 20006

Dear Sir

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C.

11303, on 1/25/87 at 12:45PM, and assigned re-
cordation number(s). 14948-B & C, 13347-A, 15232-A, 15233-B, 15244-B
15300-A, & 15378-A

Sincerely yours,

Neta L. McEneaney

Secretary

Enclosure(s)

ICC Copy
REC'D. DATE JAN 25 1988 FILED 1425 A

JAN 25 1988 - 10 45 PM

RELEASE AGREEMENT

INTERSTATE COMMERCE COMMISSION

This Release Agreement is made as of January 22, 1988 by The Bank of California, National Association ("Lender") in favor of Greenbrier Leasing Corporation, a Delaware corporation ("Borrower").

RECITALS:

A. Pursuant to a Commitment Letter dated as of May 14, 1987 between Lender and Borrower, Lender has made a loan to Borrower (the "Loan"). To secure payment of the Loan and certain other amounts, Borrower executed and delivered to Lender a Security Agreement dated as of May 14, 1987 (the "Security Agreement"), pursuant to which Borrower assigned, granted and pledged to Lender a security interest in the Equipment and the Leases (both as defined in the Security Agreement).

B. The Security Agreement was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on May 15, 1987 at 12:30 a.m. and was assigned recordation number 15232.

C. Borrower has paid in full the principal and interest due under the Loan.

NOW, THEREFORE, Lender agrees as follows:

(1) Lender acknowledges that Borrower has fully paid its obligations under the Loan. Accordingly, Lender hereby absolutely and unconditionally releases and discharges its security interest and any other rights, title or interest which it may have in the Equipment, the Leases and other Collateral (all as defined in the Security Agreement).

(2) Lender agrees that it will execute, acknowledge, and deliver such further releases, termination statements, assignments and other further assurances pursuant to this Release Agreement as may be requested by Borrower.